

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>UNFI 401(K) PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>004</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNITED NATURAL FOODS, INC</u>  <u>15 PARK ROW WEST</u> <u>SUITE 302</u> <u>PROVIDENCE, RI 02903-1184</u>	<b>1c</b> Effective date of plan <u>01/01/2020</u>  <b>2b</b> Employer Identification Number (EIN) <u>05-0376157</u>  <b>2c</b> Plan Sponsor's telephone number <u>401-528-8634</u>  <b>2d</b> Business code (see instructions) <u>424400</u>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	SUSAN THILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	50287
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	26416
	<b>6a(2)</b>	24741
	<b>6b</b>	1869
	<b>6c</b>	20481
	<b>6d</b>	47091
	<b>6e</b>	719
	<b>6f</b>	47810
	<b>6g(1)</b>	40055
	<b>6g(2)</b>	39765
<b>h</b>	<b>6h</b>	1693
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2J 2K 2R 2S 2T 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>UNFI 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>004</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNITED NATURAL FOODS, INC</u>	<b>D</b> Employer Identification Number (EIN) <u>05-0376157</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SUPERVALU MASTER INVESTMENT TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>SUPERVALU INC</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>41-0617000-105</u>	<u>M</u>	<u>2729005128</u>	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>UNFI 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>004</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UNITED NATURAL FOODS, INC</b>	<b>D</b> Employer Identification Number (EIN) <b>05-0376157</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1706815
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	29272749
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	2627486746
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	2658466310	2764430113
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	1564713	588227
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1564713	588227
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	2656901597	2763841886

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	29953397	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	92547423	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	8762615	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		131263435
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	2442982	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		2442982
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		284186022
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		757788
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		418650227

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	310321446	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		310321446
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	1287899	
(4) IQPA audit fees .....	<b>2i(4)</b>	44161	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	9187	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	47245	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1388492
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		311709938

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		106940289
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		15000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>UNFI 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED NATURAL FOODS, INC</u>	<b>D</b> Employer Identification Number (EIN) <u>05-0376157</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 04-6568107

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3	
---	--

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---------------------------------------------------------------------------------------------------------------------------------------------------

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

# ***UNFI 401(k) Plan***

*Financial Statements as of December 31, 2024 and  
2023, and for the Plan Year Ended December 31,  
2024, and Report of Independent Certified Public  
Accountants*

## UNFI 401(k) PLAN

### Table of Contents

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Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

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**GRANT THORNTON LLP**

53 State St., Suite 1600  
Boston, MA 02109

**D** +1 617 723 7900  
**F** +1 617 723 6340

**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Benefit Plans Administrative Committee  
UNFI 401(k) Plan

**Scope and nature of the ERISA Section 103(a)(3)(C) audit**

We have performed audits of the financial statements of UNFI 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

**Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Basis for opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Responsibilities of management for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

**Auditor's responsibilities for the audit of the financial statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures

responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Other matter – supplemental schedule required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Grant Thornton LLP*

Boston, Massachusetts  
October 13, 2025

**UNFI 401(k) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 and 2023**  
**(in thousands)**

	<b>2024</b>	<b>2023</b>
Assets:		
Plan interest in Master Trust	\$ 2,729,005	\$ 2,627,487
Receivables:		
Notes receivable from participants	33,035	29,273
Employer contributions	2,390	1,707
Total receivables	35,425	30,980
Total assets	2,764,430	2,658,467
Liabilities:		
Excess contributions payable	22	1,322
Administrative expenses payable	588	1,565
Total liabilities	610	2,887
Net assets available for benefits	\$ 2,763,820	\$ 2,655,580

See accompanying notes to financial statements.

**UNFI 401(k) PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE PLAN YEAR ENDED DECEMBER 31, 2024**  
**(in thousands)**

---

	2024
Investment results:	
Plan interest in Master Trust net investment income	\$ 284,186
Interest on notes receivable from participants	2,443
Contributions:	
Participant contributions	93,847
Rollover contributions	8,763
Employer contributions	29,953
Total contributions	132,563
Deductions:	
Benefits paid to participants	310,321
Administrative expenses	631
Total deductions	310,952
Net increase	108,240
Net assets available for benefits:	
Beginning of year	2,655,580
End of year	\$ 2,763,820

See accompanying notes to financial statements.

**UNFI 401(k) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**  
**(in thousands)**

**1. DESCRIPTION OF PLAN**

The following brief description of the UNFI 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the summary Plan description or Plan document for a more complete description of the Plan’s provisions.

***General Information***

The Plan was established effective January 1, 2020, as a defined contribution plan for the purpose of providing retirement benefits for eligible employees of United Natural Foods, Inc. (the “Company”, “Plan Sponsor”, or “Plan Administrator”) and certain affiliated companies. The United Natural Foods, Inc. Retirement Plan and the SUPERVALU STAR 401(k) Plan were merged into this Plan effective January 1, 2020. Effective May 15, 2019, UNFI adopted new bylaws which were then amended and restated effective September 8, 2022 for Plan governance and established a Benefit Plans Executive Committee, Benefit Plans Administrative Committee, Benefit Plans Investment Committee and a Benefit Plans Claims and Appeals Committee. Plan eligibility begins once an employee has been employed by the Company for thirty (30) consecutive days of employment and has attained age 21. Employees of collectively bargained units may become eligible and participate in the Plan under alternative eligibility rules. The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974, as amended (the “ERISA”).

***Participant Accounts***

The Plan utilizes Fidelity Workplace Services LLC (“Fidelity”) as its recordkeeper and maintains individual accounts for each Plan participant. Each participant’s account is credited with the participant’s contributions, an allocation of the Company’s contributions, and an allocation of Plan earnings and is charged with administrative expenses that are paid by the Plan. Allocations are based on participant earnings or contributions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. Participants direct the investment of their accounts into one or more of the funds within the SUPERVALU INC. Master Investment Trust (the “Master Trust”) held by The Bank of New York Mellon (“BNY Mellon” or “Trustee”) or into the Plan’s mutual fund brokerage window held by Fidelity Management Trust Company.

***Contributions***

The Plan allows for employee pre-tax and Roth contributions of 1% to 75% of their recognized eligible compensation, subject to the limitations by the Internal Revenue Service (“IRS”).

Effective January 1, 2021, the Plan requires participants to make a separate election for pre-tax and Roth contributions of 1% to 75% from bonus compensation if the participant wishes to defer from payments under the Company’s quarterly and annual incentive plans, subject to the limitations by the IRS.

Effective January 1, 2023 the Plan was amended to add automatic enrollment for new hires at a 3% pre-tax contribution rate. Certain union participants were excluded from automatic enrollment.

The Company matches contributions of eligible participants at a rate of 50% of the first 8% of recognized eligible compensation. Matching contributions are made on a per pay period pre-tax basis. The Plan provides a “true-up” matching contribution for certain participants following the end of the Plan year. Catch-up contributions are not eligible for Company pay period or “true-up” matching contributions.

Certain union employees eligible for this Plan may be eligible for Company matching or other contributions based on their collective bargaining agreement.

An additional discretionary employer profit sharing contribution may be made by the Company for each eligible participant. Profit Sharing Contributions may be declared separately for each business unit and for collectively bargained groups of participants. Except in the case of death or retirement after reaching age 59, the additional discretionary employer profit sharing contribution is earned by any participant having worked 1,000 hours or more during the Plan year and employed on the last day of the Plan year. Employees of collectively bargained units may have alternative matching and Company contribution arrangements. For the year ended December 31, 2024, there were no additional employer discretionary profit sharing contributions made by the Company.

***Rollover Contributions***

The Plan accepts qualifying pre-tax and Roth rollover contributions made by participants from tax-qualified retirement plans or individual retirement accounts. Participants may, under certain conditions, contribute all or a portion of the distribution from another qualified retirement plan or an individual retirement account, excluding a Roth IRA, to the Plan. The rollover contribution will be credited to the appropriate pre-tax or Roth rollover

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account. Rollover contributions are permitted for any employees in eligible employment, not just employees who have qualified as participants in the Plan.

***Vesting***

Participant contributions plus earnings thereon are immediately vested. Per the Plan's provisions, employer contributions plus earnings thereon are vested 100% generally after three years of employment. Participants also become vested in employer contributions if they attain age 59, become disabled as defined in the Plan, or die while in active employment. Certain employer contributions from merged plans or other employer contributions may become vested on different vesting schedules.

***Notes Receivable from Participants***

Participants may borrow from their accounts a minimum of \$1 up to a maximum equal to the lesser of \$50 or 50% of their account balance. Notes receivable from participants are secured by the balance in the participant's account and bear interest at rates equal to the prime rate plus 1% as published by the Wall Street Journal for the last business day of the calendar month preceding the month in which the note was granted. Principal and interest are paid through payroll deductions, with the maximum term of five years, except for notes for the purchase of a primary residence, which have a maximum term of 15 years. Participants are prohibited from having more than one note outstanding at any time. Certain participants may have two notes outstanding only if borrowed under a prior merged plan. Interest rates on notes receivable from participants range from 3.25% to 9.50% as of December 31, 2024 and 2023.

***Payment of Benefits***

Upon termination of service for any reason or attainment of age 59½, a participant may elect to receive an amount equal to the value of the participant's vested account. Benefits under the Plan are payable in a full or partial lump sum or (after termination of employment) through installment payments and are subject to applicable income tax withholding. Participants can withdraw any traditional after-tax contributions or rollover contributions at any time. All distributions not taken as rollovers other than Roth "qualified distributions" are subject to required federal withholding. Participants who meet the Plan's rules may receive an in-service hardship distribution from the vested portion of their available account balances.

***Forfeited Accounts***

Nonvested account balances of terminated employees are forfeited if the participant elects to take a full distribution. Otherwise, if the account remains in the Plan, the nonvested balance is forfeited after five years. Any forfeited amounts are restored if the participant is rehired, generally within five years. The December 31, 2024 and 2023 forfeited nonvested accounts totaled \$18 and \$10, respectively. Forfeitures of nonvested amounts are used to restore forfeited accounts of eligible rehired participants. Any remaining amounts are used to reduce the employer contributions. If additional amounts remain, they are used to pay Plan expenses. For the year ended December 31, 2024, employer contributions were reduced by \$2,086 from forfeited accounts.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Accounting***

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

***Use of Estimates***

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

***Investment Valuation and Income Recognition***

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) is the Plan's gains and losses on investments bought and sold as well as held during the year. Interest, dividends, and net appreciation (depreciation) is included within Plan interest in Master Trust net investment income.

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***Fully Benefit-Responsive Investment Contracts***

Investment contracts held by the Plan meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value in the financial statements. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. Refer to Note 3 for additional information related to the Plan's fully benefit-responsive investment contracts.

***Notes Receivable from Participants***

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent loans are treated as distributions based upon the terms of the Plan document.

***Excess Contributions Payable***

Amounts payable to participants for contributions in excess of amounts allowed under the IRS regulations are recorded as a liability in the Statements of Net Assets Available for Benefits with a corresponding reduction to contributions in the Statement of Changes in Net Assets Available for Benefits. The Plan distributed the excess contributions to the applicable participants subsequent to the Plan year-end and prior to April 15, 2025.

***Payments for Benefits***

Payments for benefits are recorded upon distribution.

***Administrative Expenses***

Administrative expenses are generally paid by the Plan and charged to participant accounts, except to the extent that the Plan Sponsor, at its discretion, directly pays for certain expenses.

***Risks and Uncertainties***

The Master Trust invests in various investment instruments. These investment instruments are exposed to various risks, such as interest rate, market fluctuation, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**3. PLAN INTEREST IN MASTER TRUST**

Under the terms of the trust agreement, the Trustee holds the investments on behalf of the Plan together with the investments that are held for other plans sponsored by the Company or its subsidiaries, in the Master Trust.

The interest of each Plan is debited or credited for the entire amount of every contribution received on behalf of the Plan (including participant contributions), every distribution, or other expense attributable solely to the Plan, and every other transaction relating only to the Plan; and its proportionate share of collected or accrued income, gain or loss, and general expense, and of any other transactions attributable to the Master Trust.

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At December 31, 2024, fair values of the Plan's investments in the Master Trust and total Master Trust balances are as follows:

	<u>Plan's Interest in Master Trust Balance</u>	<u>Master Trust Balance</u>
Investments:		
Common stock	\$ 198,967	\$ 245,502
Common collective trusts	2,173,924	2,710,494
Corporate bonds	27,856	626,042
Government securities	7,053	266,450
Mortgage backed securities	15,496	46,891
Private equity and real estate partnerships	—	65,093
Other	55,763	56,556
Total investments, at fair value	<u>2,479,059</u>	<u>4,017,028</u>
Fully benefit-responsive investment contracts, at contract value	<u>250,039</u>	<u>250,039</u>
Total investments	2,729,098	4,267,067
Net receivable for securities sold	<u>(93)</u>	<u>(62,736)</u>
Net assets	<u>\$ 2,729,005</u>	<u>\$ 4,204,331</u>

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At December 31, 2023, fair values of the Plan's investments in the Master Trust and total Master Trust balances are as follows:

	<u>Plan's Interest in Master Trust Balance</u>	<u>Master Trust Balance</u>
Investments:		
Common stock	\$ 217,648	\$ 261,408
Common collective trusts	2,009,283	2,569,569
Corporate bonds	33,561	601,676
Government securities	11,376	290,420
Mortgage backed securities	22,509	53,420
Private equity and real estate partnerships	—	83,517
Other	48,956	82,889
Total investments, at fair value	<u>2,343,333</u>	<u>3,942,899</u>
Fully benefit-responsive investment contracts, at contract value	<u>287,934</u>	<u>287,934</u>
Total investments	2,631,267	4,230,833
Net receivable for securities sold	<u>(3,780)</u>	<u>(33,020)</u>
Net assets	<u>\$ 2,627,487</u>	<u>\$ 4,197,813</u>

Investment income for the Master Trust for the Plan year ended December 31, 2024, is as follows:

Investment income:	
Net change in fair value of investments	\$ 287,202
Interest	32,858
Dividends	<u>10,381</u>
Net investment income	<u>\$ 330,441</u>

***Fully Benefit-Responsive Investment Contracts***

The Master Trust contains synthetic guaranteed investment contracts ("SGIC") that meet the definition of fully benefit-responsive investment contracts. The fully benefit-responsive investment contracts (the "Stable Value Fund") are managed by Ameriprise Trust Company ("Ameriprise") and Fidelity Investments with Ameriprise acting as the stable value wrap manager, which are presented at contract value at December 31, 2024 and 2023, as shown above. Contract value, as reported to the Plan by BNY Mellon, represents contributions made under the contract, plus accrued interest and less participant withdrawals. Investment contracts such as those comprising the Stable Value Fund are generally valued at contract value, rather than fair value, to the extent it is fully benefit-responsive. The objective of the Stable Value Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low-risk profile, and liquidity for benefit-responsive payments.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

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The fully benefit-responsive investment contracts held by the Plan include wrapper contracts that provide a contractual requirement that the crediting rate will not fall below zero percent. Cash flow volatility (for example, timing of benefit payments) as well as asset over or underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal crediting rates to recognize the difference between fair value and book value of the underlying assets. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed and reset on a quarterly basis.

Market value events may limit the ability of the Stable Value Fund to transact at contract value with the issuer. Market value events are events or conditions that occur, which are outside of the normal operation of the Stable Value Fund and lead to any Stable Value Fund disbursements, which have or will have a material adverse effect on the operations of the Stable Value Fund and a financial effect on the investment contract or wrap issuer's interest hereunder.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (e.g., divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

In the normal course of business, such events or conditions may not limit the ability of the Stable Value Fund to transact at contract value with the participants in the Stable Value Fund. The Stable Value Fund is managed to maintain a certain amount of liquidity to provide for the day-to-day liquidity needs of participants as well as the occasional market value event.

The Stable Value Fund does not permit the wrap providers to terminate the agreement except under certain circumstances per the terms of the agreement. The wrap providers and the Plan may terminate the agreement upon 30 days' notice. The SGICs within the Stable Value Fund are placed with financial institutions whose Standard & Poor's credit rating is A or higher.

***Fair Value Measurements***

The framework for measuring fair value in both the Master Trust as well as the Plan investments provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. If available, quoted market prices are used to value the underlying investments of the Master Trust. In instances where quoted market prices are not available, the fair values of

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certain underlying investments of the Master Trust are estimated primarily by independent investment brokerage firms, the Trustee and insurance companies.

The following is a description of the valuation methodologies used for investments measured at fair value in the Master Trust:

*Common stock*— Valued at the closing price reported in the active market in which the individual securities are traded.

*Common collective trusts*—Investments in common/collective trust funds are stated at net asset value (“NAV”) as determined by the issuer of the common/collective trust funds and is based on the fair value of the underlying investments held by the fund less its liabilities.

*Corporate bonds*— Valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the fair value is based upon an industry valuation model, which maximizes observable inputs.

*Government securities*— Certain government securities are valued at the closing price reported in the active market in which the security is traded. Other government securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

*Mortgage-backed securities*— Valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, the fair value is based upon an industry valuation model, which maximizes observable inputs.

*Private equity and real estate partnerships*— Valued based on NAV provided by the investment manager, updated for any subsequent partnership interests’ cash flows or expected changes in fair value. The NAV is used as a practical expedient to estimate fair value.

*Other*— Consists primarily of options, futures, and money market investments priced at \$1.00 per unit.

As of December 31, 2024 and 2023 the Master Trust has \$65,093 and \$83,517, respectively, of alternative investments which are reported at NAV. The Plan has concluded that the NAV reported by the underlying fund approximates the fair value of the investment. However, changes in market conditions and the economic environment may significantly impact the NAV of the funds. As of December 31, 2024 and 2023, of the alternative investments reported at NAV, \$17,447 and \$19,931, respectively, is redeemable on a quarterly basis, with 90 days advance notice, at NAV under the original terms of the funds agreements. Of the alternative investments reported at NAV, \$47,645 and \$63,586 as of December 31, 2024 and 2023, respectively is invested in funds that do not provide for liquidity in the form of discretionary withdrawals. Unfunded commitments for future investments in these funds totaled \$33,976 and \$34,592 at December 31, 2024 and 2023, respectively.

Although a secondary market exists for alternative investment funds, it is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at amounts other than the reported NAV. It is therefore reasonably possible that if the Master Trust were to sell these investments in the secondary market, a buyer may require an amount other than the reported NAV and the difference could be significant.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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The following sets forth by level, within the fair value hierarchy, the total Master Trust investments at fair value and NAV as of December 31, 2024:

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Measured at NAV as a Practical Expedient</b>	<b>Total</b>
Common stock	\$ 245,502	\$ —	\$ —	\$ —	\$ 245,502
Common collective trusts	—	2,710,494	—	—	2,710,494
Corporate bonds	—	626,042	—	—	626,042
Government securities	86,082	180,368	—	—	266,450
Mortgage-backed securities	—	46,891	—	—	46,891
Private equity and real estate partnerships	—	—	—	65,093	65,093
Other	—	56,556	—	—	56,556
<b>Total investments at fair value and NAV</b>	<b>\$ 331,584</b>	<b>\$ 3,620,351</b>	<b>\$ —</b>	<b>\$ 65,093</b>	<b>\$ 4,017,028</b>

The following sets forth by level, within the fair value hierarchy, the total Master Trust investments at fair value and NAV as of December 31, 2023:

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Measured at NAV as a Practical Expedient</b>	<b>Total</b>
Common stock	\$ 261,408	\$ —	\$ —	\$ —	\$ 261,408
Common collective trusts	—	2,569,569	—	—	2,569,569
Corporate bonds	—	601,676	—	—	601,676
Government securities	6,937	283,483	—	—	290,420
Mortgage-backed securities	—	53,420	—	—	53,420
Private equity and real estate partnerships	—	—	—	83,517	83,517
Other	—	82,889	—	—	82,889
<b>Total investments at fair value and NAV</b>	<b>\$ 268,345</b>	<b>\$ 3,591,037</b>	<b>\$ —</b>	<b>\$ 83,517</b>	<b>\$ 3,942,899</b>

For the years ended December 31, 2024 and 2023, there were no transfers of investments between different levels of fair value hierarchy.

***Derivative Instruments***

The Master Trust holds a variety of investments, including certain derivative instruments. Investment managers are generally permitted to use derivative instruments including swaps, options, futures, and forward contracts to manage portfolio risks (e.g., interest rate and credit risks and foreign currency exposures). Derivatives may also be used to enhance portfolio returns and to mimic the investment performance of broad market benchmarks. Investment managers are prohibited from using derivative securities that leverage the portfolio.

The Master Trust holds To-Be-Announced (“TBA”) government agency mortgage forward contracts that require the Master Trust to take delivery of a government agency mortgage-backed security at a settlement date in the future. A majority of TBAs are settled at the first available period allowed under the contract. However, the deliveries of some of the Master Trust’s TBA securities happen at a later date, thus extending the forward contract date. These securities are reported at fair value with the changes in fair value reported in net unrealized

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gains and losses. These securities are classified as ‘Government securities’ investments within the fair value hierarchy tables presented above.

The following is a summary of the fair value of the derivative instruments for the Master Trust categorized by risk exposure at December 31, 2024.

	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>	<b>TBA Contracts</b>	<b>Other Contracts</b>	<b>Total</b>
<b>Asset-value Derivatives:</b>							
Swaps	\$ 2,110	\$ —	\$ 447	\$ —	\$ —	\$ —	\$ 2,557
Forward Contracts	4,512	3,637	—	—	9,165	—	17,314
Other	—	—	—	—	—	—	—
	<u>\$ 6,622</u>	<u>\$ 3,637</u>	<u>\$ 447</u>	<u>\$ —</u>	<u>\$ 9,165</u>	<u>\$ —</u>	<u>\$ 19,871</u>

**Liability-value Derivatives:**

Swaps	\$ (429)	\$ —	\$ (473)	\$ —	\$ —	\$ (2)	\$ (904)
Forward Contracts	—	(4,331)	—	(1,717)	(472)	—	(6,520)
Other	(35)	(9)	—	—	—	—	(44)
	<u>\$ (464)</u>	<u>\$ (4,340)</u>	<u>\$ (473)</u>	<u>\$ (1,717)</u>	<u>\$ (472)</u>	<u>\$ (2)</u>	<u>\$ (7,468)</u>

The following is a summary of the fair value of the derivative instruments for the Master Trust categorized by risk exposure at December 31, 2023.

	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>	<b>TBA Contracts</b>	<b>Other Contracts</b>	<b>Total</b>
<b>Asset-value Derivatives:</b>							
Swaps	\$ 1,250	\$ —	\$ 208	\$ —	\$ —	\$ 2	\$ 1,460
Forward Contracts	—	6,373	—	1,717	8,719	—	16,809
Other	131	19	—	—	—	—	150
	<u>\$ 1,381</u>	<u>\$ 6,392</u>	<u>\$ 208</u>	<u>\$ 1,717</u>	<u>\$ 8,719</u>	<u>\$ 2</u>	<u>\$ 18,419</u>

**Liability-value Derivatives:**

Swaps	\$ (570)	\$ —	\$ (259)	\$ —	\$ —	\$ —	\$ (829)
Forward Contracts	—	(4,847)	—	—	(943)	—	(5,790)
Other	(57)	(23)	—	—	—	—	(80)
	<u>\$ (627)</u>	<u>\$ (4,870)</u>	<u>\$ (259)</u>	<u>\$ —</u>	<u>\$ (943)</u>	<u>\$ —</u>	<u>\$ (6,699)</u>

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The following is a summary of the net change in appreciation (depreciation) in fair value of the derivative instruments for the Master Trust categorized by risk exposure at December 31, 2024:

	<b>Interest Rate Contracts</b>	<b>Foreign Exchange Contracts</b>	<b>Credit Contracts</b>	<b>Equity Contracts</b>	<b>TBA Contracts</b>	<b>Other Contracts</b>	<b>Total</b>
Swaps	\$ 1,093	\$ —	\$ (443)	\$ —	\$ —	\$ (2)	\$ 648
Forward Contracts	31	(2,082)	—	—	(189)	(1)	(2,241)
Other	(90)	1	—	—	—	—	(89)
	<u>\$ 1,034</u>	<u>\$ (2,081)</u>	<u>\$ (443)</u>	<u>\$ —</u>	<u>\$ (189)</u>	<u>\$ (3)</u>	<u>\$ (1,682)</u>

**4. PLAN TERMINATION**

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, active participants not fully vested in the Plan would become 100% vested; inactive participants continuing to hold assets with the Plan, and who have been employed by the Company at any time during the five years preceding the Plan termination, would become 100% vested. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

**5. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, no independent auditing procedures were performed with respect to the information certified by the Plan's trustees, BNY Mellon and Fidelity Management Trust Company as of and for the year ended December 31, 2024.

The Plan's trustees certified their statements of account as of December 31, 2024 and 2023 and for the Plan year ended December 31, 2024. The statements of account include Plan interest in Master Trust and Notes receivable from participants reflected within the Statements of Net Assets Available for Benefits, Plan interest in Master Trust net investment income and Interest on notes receivable from participants reflected within the Statement of Changes in Net Assets Available for Benefits, and the corresponding investment information contained in the Schedule of Assets (Held at End of Year).

**6. TAX STATUS**

The IRS has determined and informed the Company by letter dated June 15, 2020 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**7. RELATED PARTY TRANSACTIONS**

Certain Plan investments in the Master Trust are shares of money market funds managed by the trustee. Transactions with the trustee qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund.

**8. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through October 13, 2025, the date the financial statements were available to be issued and has determined that there were no material events requiring recognition of disclosure.

**UNFI 401(k) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**  
(in thousands)

**9. RECONCILIATION OF THE FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2024 and 2023 to Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 2,763,820	\$ 2,655,580
Excess contributions payable	<u>22</u>	<u>1,322</u>
Net assets available for benefits per Form 5500	<u>\$ 2,763,842</u>	<u>\$ 2,656,902</u>

The following is a reconciliation of the net increase in net assets available for benefits and participant contributions per the financial statements to Form 5500 for the year ended December 31, 2024:

Net increase in net assets available for benefits per the financial statements	\$ 108,240
Excess contributions payable - December 31, 2024	22
Excess contributions payable - December 31, 2023	<u>(1,322)</u>
Net increase in net assets available for benefits per Form 5500	<u>\$ 106,940</u>
Participant contributions per the financial statements	\$ 93,847
Excess contributions payable - December 31, 2024	22
Excess contributions payable - December 31, 2023	<u>(1,322)</u>
Participant contributions per Form 5500	<u>\$ 92,547</u>

**UNFI 401(k) PLAN**  
**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2024**  
**(in thousands)**

Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
* Participant loans	Notes receivable from participants (maturing 2025 to 2040) at interest rates of 3.25% to 9.50%	—	\$ 33,035
** Plan's interest in Master Trust	Investment in Master Trust	***	2,729,005
			<u>\$ 2,762,040</u>

\* Denotes a party-in-interest to the Plan.

\*\* There are certain investments within the Master Trust that are party-in-interest

\*\*\* Cost information is not required to be presented for the participant directed investments

See accompanying independent auditor's report

**UNFI 401(k) PLAN**  
**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2024**  
**(in thousands)**

Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
* Participant loans	Notes receivable from participants (maturing 2025 to 2040) at interest rates of 3.25% to 9.50%	—	\$ 33,035
** Plan's interest in Master Trust	Investment in Master Trust	***	2,729,005
			<u>\$ 2,762,040</u>

\* Denotes a party-in-interest to the Plan.

\*\* There are certain investments within the Master Trust that are party-in-interest

\*\*\* Cost information is not required to be presented for the participant directed investments

See accompanying independent auditor's report